ANNUAL REPORT — 1982

PRINCE EDWARD ISLAND

TEACHERS' SUPERANNUATION COMMISSION

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ANNUAL REPORT -- 1982

PRINCE EDWARD ISLAND

TEACHERS' SUPERANNUATION COMMISSION

DEPARTMENT OF EDUCATION

FOR THE SCHOOL YEAR
ENDING JUNE 30, 1982

To His Honour
The Honourable J. Aubin Doiron
Lieutenant Governor of the Province
of Prince Edward Island

May It Please Your Honour:

I have the honour to submit herewith the annual report of the Prince Edward Island Teachers' Superannuation Commission for the school year ending June 30, 1982, including certain tables, reports and other matters containing information relative to the administration of the Prince Edward Island Teachers' Superannuation Act.

Leone Bagnall

I have the Honour to be, Sir
Your Obedient Servant
F. Leone Bagnall
Minister of Education

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AUDITOR GENERAL

CHARLOTTETOWN

PRINCE EDWARD ISLAND

PROVINCE OF PRINCE EDWARD ISLAND

TEACHERS' SUPERANNUATION FUND

FINANCIAL STATEMENTS

JUNE 30, 1982

AUDITOR GENERAL

CHARLOTTETOWN

PRINCE EDWARD ISLAND

AUDITOR'S REPORT

Mr. Lorne R. Moase
Chairman
Teachers' Superannuation Commission
Province of Prince Edward Island

I have examined the balance sheet of the Province of Prince Edward Island Teachers' Superannuation Fund as at June 30, 1982 and the statement of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, except for related comments in my annual report to the Legislature, these financial statements present fairly the financial position of the fund as at June 30, 1982 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

T. Kaptein, C.A.
Auditor General

Charlottetown, Prince Edward Island
November 5, 1982

STATEMENT 1

PROVINCE OF PRINCE EDWARD ISLAND

TEACHERS' SUPERANNUATION FUND

BALANCE SHEET

JUNE 30, 1982

(with comparative figures at June 30, 1981)

ASSETS

Current Assets	1982	1981
Cash	$ -	$ 48,691
Term Deposits	2,588,754	1,378,452
Contributions Receivable		
Employee - Note 1	10,787	404,142
Employer	17,065	412,025
Accrued Interest	567,777	415,641
	3,184,383	2,658,951
Other Assets		
Debentures - Note 3	19,588,842	15,662,482
	$22,773,225	$18,321,433

LIABILITIES AND FUND RESERVE

Current Liabilities		
Bank Overdraft	$ 73,842	$ -
Accounts Payable	134,420	5,494
	208,262	5,494
Fund Reserve		
Teachers' Superannuation Fund - Note 2	22,564,963	18,315,939
	$22,773,225	$18,321,433

(Notes 1 to 7 are an integral part of these financial statements)

ON BEHALF OF THE COMMISSION: COMMISSIONER _____

COMMISSIONER _____

STATEMENT 2

PROVINCE OF PRINCE EDWARD ISLAND

TEACHERS' SUPERANNUATION FUND

STATEMENT OF CONTINUITY OF FUND

YEAR ENDED JUNE 30, 1982

(with comparative figures for the year ended June 30, 1981)

	1982	1981
Balance, beginning of year	$18,315,939	$14,594,837
Add:		
Employee contributions	2,389,487	2,111,941
Employer contributions	2,389,487	2,111,941
Buybacks and transfers - Note 4	94,570	131,681
Interest income - Note 5	2,299,473	1,703,430
Amortization for bond discount	13,292	7,623
	7,186,309	6,066,616
Deduct:		
Pensions paid	2,644,948	2,168,282
Refunds and transfers - Note 6	136,890	115,008
Interest on refunds and transfers - Note 7	39,231	41,510
Safekeeping charges	8,739	6,651
Loss on disposal of debentures	107,477	14,063
	2,937,285	2,345,514
Balance, end of year	$22,564,963	$18,315,939

(Notes 1 to 7 are an integral part of these financial statements)

PROVINCE OF PRINCE EDWARD ISLAND

TEACHERS' SUPERANNUATION FUND

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1982

1. Contributions receivable for 1981 included contributions on salaries earned but not paid for the months of July and August. In 1982 the contributions for the months of July and August, 1982 were paid prior to year end.

2. The fund liability does not represent the actuarial liability. Payment of pensions is guaranteed by the Province of Prince Edward Island.

3.

	1982	1981
Debentures - par value	$19,828,000	$15,792,000
Less unamortized discount	239,158	129,518
	$19,588,842	$15,662,482
Market value	$14,795,915	$11,646,236

4. A reciprocal agreement effective January 31, 1978 was entered into by the Province of P. E. I. and certain other provinces. This agreement enables teachers who meet the requirements of the agreement to transfer contributions from one pension authority to another.

	1982	1981
Employee Buybacks	$ 31,034	$ 26,263
Employee Transfers In	32,213	52,709
Employer Transfers In	31,323	52,709
	$ 94,570	$ 131,681

5. Interest Income

Interest on Debentures	$ 2,248,171	$ 1,627,484
Interest on Transfers In	40,059	65,581
Interest on Buybacks	11,243	10,365
	$ 2,299,473	$ 1,703,430

6. Refunds and Transfers

Employee Refunds	$ 120,850	$ 94,232
Employee Transfers Out	8,020	10,388
Employer Transfers Out	8,020	10,388
	$ 136,890	$ 115,008

PROVINCE OF PRINCE EDWARD ISLAND

TEACHERS' SUPERANNUATION FUND

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

JUNE 30, 1982

7. Interest on Refunds and Transfers

	1982	1981
Interest on Refunds	$ 14,965	$ 10,694
Interest on Transfers Out	24,266	30,816
	$ 39,231	$ 41,510

PROVINCE OF PRINCE EDWARD ISLAND

STATEMENT OF INVESTMENTS - (continued)

Par Value of Bonds	Description	Maturity Date	Interest Rate	Book Value
	Teachers' Superannuation Fund			
$ 50,000.	City of Charlottetown	March 15, 1983	8	50,026.
100,000.	City of Charlottetown	October 15, 1983	5 3/4	99,921.
9,000.	Athena Regional High School	March 1, 1982-85	7 1/2	8,905.
150,000.	Central and Eastern Trust Co.	October 1, 1983	9 5/8	150,000.
75,000.	Province of Prince Edward Island	November 15, 1983	5 1/4	74,828.
5,000.	Province of Quebec	December 15, 1983	7 1/2	5,000.
50,000.	Alberton Regional High School	July 1, 1983-87	6 1/2	49,573.
30,000.	Ontario Hydro	February 1, 1984	5 1/4	29,117.
50,000.	Roman Catholic Episcopal Corporation	March 15, 1984	5 1/2	49,947.
75,000.	Government of Canada	August 1, 1984	16	75,000.
25,000.	City of Dartmouth	November 15, 1984	10 3/4	24,972.
200,000.	Government of Canada	March 15, 1985	13 3/4	200,000.
100,000.	Ontario Hydro	March 25, 1985	13 1/4	100,000.
50,000.	Canada Permanent Trust Co. G.I.C.	April 11, 1985	15	50,000.
200,000.	Province of Nova Scotia	May 1, 1985	13 3/4	199,700.
215,000.	Government of Canada	May 1, 1985	13	215,358.
175,000.	N.B. Electric Power Commission	May 15, 1985	13 3/4	174,475.
195,000.	Ontario Hydro	October 1, 1985	13 1/4	194,659.
65,000.	Province of Quebec	December 22, 1985	13 1/4	64,772.
50,000.	City of Charlottetown	January 3, 1986	6	49,934.
25,000.	Province of Ontario	March 1, 1986	5 3/4	23,539.
50,000.	Province of Saskatchewan	April 1, 1986	13 3/8	49,550.
70,000.	Province of New Brunswick	April 8, 1986	13 3/4	69,510.
385,000.	Government of Canada	May 1, 1986	14 1/2	381,920.
100,000.	Province of Newfoundland	May 15, 1986	13 3/8	99,834.
75,000.	Town of Summerside - Board of School Trustees	November 1, 1987-92	7	73,787.
40,000.	St. Ann's Consolidated School	August 1, 1983-86	6 1/4	39,674.
25,000.	City of Charlottetown	July 30, 1986	6 1/4	24,942.
50,000.	Province of Saskatchewan	October 1, 1986	6 1/4	49,750.
275,000.	Government of Canada	October 1, 1986	18	273,144.
25,000.	City of Dartmouth	November 15, 1986	9 1/4	24,969.
100,000.	Quebec Hydro	November 24, 1986	17 1/2	100,000.
5,000.	Province of Saskatchewan	March 1, 1987	6	4,974.
205,000.	Ontario Hydro	March 3, 1987	16 3/4	204,078.
100,000.	Province of Quebec	March 22, 1987	16 1/4	99,253.
150,000.	Province of Nova Scotia	April 15, 1987	15 1/2	150,000.
575,000.	Ontario Hydro	May 12, 1987	15 1/2	575,150.
350,000.	Government of Canada	June 1, 1987	14 3/4	346,500.
166,000.	Metro Toronto	June 1, 1987	15 1/2	165,170.
125,000.	Province of New Brunswick	June 30, 1987	15 1/2	124,875.
100,000.	Maritime Electric Co. Ltd.	November 2, 1987	18 3/4	100,000.
50,000.	City of Dartmouth	November 15, 1987	9 1/4	50,000.
25,000.	Province of Ontario	December 10, 1987	10 1/4	24,970.
35,000.	Ontario Hydro	April 15, 1988	6	35,000.
25,000.	City of Dartmouth	July 1, 1988	10 3/4	25,000.
25,000.	Ontario Hydro	July 5, 1988	6	25,000.
50,000.	Province of Newfoundland	October 1, 1988	5 1/2	49,932.
29,000.	Town of Summerside	December 1, 1969-88	8	29,000.
25,000.	Manitoba Hydro	February 1, 1989	6 1/4	22,532.
75,000.	Government of Canada	February 15, 1989	6 3/4	74,724.
25,000.	City of St. John	December 15, 1989	10 1/4	25,000.
23,000.	Government of Canada	May 1, 1990	5 1/4	23,148.
200,000.	Maritime Electric Co. Ltd.	June 30, 1990	17 1/4	200,000.
30,000.	Province of Nova Scotia	July 15, 1990	9 1/4	29,837.
10,000.	Province of Newfoundland	August 15, 1990	9 3/4	10,000.
41,000.	City of Edmonton	September 1, 1990	9 1/4	41,076.
100,000.	Province of Quebec	October 15, 1990	5 3/4	99,347.
50,000.	Province of Prince Edward Island	November 1, 1990	9 1/4	49,712.
10,000.	Province of Alberta	November 16, 1990	8 3/4	9,958.
40,000.	Province of Saskatchewan	December 1, 1990	8 3/4	39,664.
65,000.	City of Edmonton	December 15, 1990	9 1/4	65,905.
35,000.	Province of Nova Scotia	March 1, 1991	7 1/4	34,455.
10,000.	Manitoba Hydro	April 1, 1991	8	9,978.
15,000.	Airscrew Weyrock Canada Ltd.	May 15, 1991	9	15,000.

10,000.	Manitoba Hydro	September 15, 1991	8 1/2	9,977.
35,000.	Province of Alberta	October 15, 1991	7 7/8	34,837.
50,000.	Province of New Brunswick	November 15, 1991	6 1/4	49,178.
30,000.	Province of Nova Scotia	December 1, 1991	7 5/8	30,000.
50,000.	Island Telephone Company Ltd.	December 15, 1991	8	50,000.
10,000.	McCain Foods Limited	December 15, 1991	7 7/8	9,951.
20,000.	Alberta Government Telephone Commission	December 15, 1991	7 1/2	19,976.
200,000.	Nova Scotia Power Commission	December 15, 1991	15 1/2	200,000.
20,000.	Province of New Brunswick	February 15, 1992	6 1/2	20,126.
20,000.	Province of Quebec	August 1, 1992	9 3/4	20,000.
50,000.	Province of New Brunswick	August 15, 1992	6 3/4	49,595.
20,000.	Metro Toronto	September 15, 1992	8 3/8	19,925.
10,000.	Nova Scotia Power Commission	November 15, 1992	8 1/8	10,000.
20,000.	Province of Newfoundland	February 15, 1993	8	19,946.
30,000.	Province of Manitoba	October 1, 1993	8 3/4	29,827.
25,000.	Island Telephone Co. Ltd.	December 15, 1993	9 1/4	25,000.
20,000.	Province of Quebec	February 6, 1994	8	19,847.
10,000.	City of Winnipeg	April 1, 1994	8 3/4	9,970.
40,000.	Ontario Hydro	April 1, 1994	9	39,024.
20,000.	Metro Toronto	April 15, 1994	9 1/8	19,880.
130,000.	Government of Canada	June 15, 1994	9 1/2	132,670.
110,000.	Province of Newfoundland	September 15, 1994	8 7/8	106,016.
20,000.	Province of Quebec	January 1, 1995	8	19,883.
25,000.	Island Telephone Co. Ltd.	January 15, 1995	11	25,000.
50,000.	Metro Toronto	May 1, 1995	10 1/4	49,513.
75,000.	Province of Newfoundland	May 15, 1995	10 3/8	74,877.
40,000.	N.B. Electric Power Commission	May 15, 1995	10 3/8	40,000.
50,000.	Ontario Hydro	June 30, 1995	9	49,868.
20,000.	Province of Quebec	October 1, 1995	9 1/2	19,867.
190,000.	Government of Canada	October 1, 1995	10	187,664.
120,000.	Province of Quebec	November 19, 1995	10 1/4	120,000.
35,000.	Ontario Hydro	November 30, 1995	8 3/4	34,764.
50,000.	Province of Newfoundland	December 1, 1995	10 1/2	49,678.
110,000.	Nfld. and Labrador Hydro	December 15, 1995	10 3/4	109,320.
25,000.	Ontario Hydro	February 4, 1996	7 1/2	25,000.
40,000.	Province of Newfoundland	February 17, 1996	10	40,000.
10,000.	Province of New Brunswick	March 1, 1996	7 3/4	9,959.
20,000.	Province of Newfoundland	March 15, 1996	8 3/4	19,918.
25,000.	Island Telephone Co. Limited	March 31, 1996	11	25,000.
30,000.	Ontario Hydro	April 1, 1996	7 5/8	30,000.
50,000.	Maritime Electric Co. Limited	June 30, 1996	11	50,000.
150,000.	Quebec Hydro	July 9, 1996	15 3/4	149,400.
55,000.	Ontario Hydro	July 21, 1996	8 1/4	55,000.
20,000.	Quebec Hydro	July 29, 1996	8 3/4	20,000.
50,000.	City of St. John's	July 30, 1996	10 3/4	49,475.
25,000.	Ontario Hydro	September 15, 1996	7 7/8	24,857.
50,000.	N.B. Electric Power Commission	October 1, 1996	6 1/2	50,000.
20,000.	Quebec Hydro	November 8, 1996	8 1/4	17,825.
25,000.	N.B. Electric Power Commission	November 15, 1996	7 7/8	24,857.
35,000.	Province of Ontario	December 15, 1996	7 1/4	35,000.
350,000.	Nova Scotia Municipal Financing	December 22, 1996	15	350,000.
100,000.	Ontario Hydro	February 1, 1997	7 3/8	99,412.
20,000.	Ontario Hydro	April 5, 1997	7 5/8	19,882.
100,000.	Maritime Electric Co. Limited	April 15, 1997	10 3/8	100,000.
120,000.	Government of Canada	May 15, 1997	9 1/4	118,150.
100,000.	Island Telephone Co. Ltd.	June 1, 1997	10 3/8	100,000.
70,000.	Province of Newfoundland	June 29, 1997	10 3/4	69,752.
55,000.	Ontario Hydro	September 15, 1997	8 1/4	54,832.
40,000.	N.B. Electric Power Commission	October 15, 1997	8 3/8	39,817.
20,000.	Province of Ontario	December 1, 1997	7 3/4	19,848.
25,000.	City of Winnipeg	February 1, 1998	9 3/4	25,000.
25,000.	Province of Saskatchewan	February 15, 1998	7 3/4	24,806.
50,000.	Maritime Electric Co. Limited	May 1, 1998	10 3/8	50,000.
40,000.	Ontario Hydro	May 15, 1998	8	40,000.
25,000.	Metro Toronto	June 30, 1998	9 3/4	24,912.
90,000.	Province of New Brunswick	July 17, 1998	9 7/8	89,550.
10,000.	Manitoba Hydro	August 1, 1998	8 3/8	10,000.
30,000.	N.B. Electric Power Commission	November 15, 1998	8 1/2	29,851.
30,000.	Ontario Hydro	November 30, 1998	8 1/2	29,901.
50,000.	Island Telephone Co. Limited	December 1, 1998	10 3/8	49,794.
30,000.	Manitoba Hydro	December 17, 1998	8 3/8	29,951.
100,000.	Province of Newfoundland	January 5, 1999	10	99,626.
25,000.	Manitoba Telephone	March 1, 1999	8 3/4	24,917.
97,000.	Ontario Hydro	June 14, 1999	9 3/4	80,498.

55,000.	Ontario Hydro	August	15, 1999	10 1/4	53,853.
100,000.	City of St. John's	August	15, 1999	10 1/2	99,150.
40,000.	Province of Quebec	September	4, 1999	10 3/4	39,927.
20,000.	N.B. Electric Power Commission	October	1, 1999	11	20,000.
120,000.	Government of Canada	October	15, 1999	9	119,522.
40,000.	Ontario Hydro	November	15, 1999	10	39,580.
275,000.	Government of Canada	December	1, 1999	13 1/2	272,467.
25,000.	Province of Saskatchewan	December	2, 1999	10	24,737.
40,000.	British Columbia Hydro	January	2, 2000	10	39,712.
40,000.	Ontario Hydro	February	10, 2000	9 1/2	40,000.
115,000.	N.B. Electric Power Commission	March	1, 2000	10	115,000.
45,000.	Province of Nova Scotia	March	3, 2000	9 1/4	44,676.
600,000.	Government of Canada	March	15, 2000	13 3/4	596,490.
75,000.	Ontario Hydro	May	21, 2000	10 1/4	74,730.
200,000.	Government of Canada	July	1, 2000	15	199,053.
30,000.	Province of Quebec	September	9, 2000	10 1/2	30,000.
40,000.	British Columbia Hydro	October	15, 2000	10	39,852.
100,000.	Island Telephone Co. Limited	October	15, 2000	14	100,000.
40,000.	Ontario Hydro	October	30, 2000	10 3/4	39,704.
370,000.	Government of Canada	December	15, 2000	9 3/4	278,504.
50,000.	Ontario Hydro	January	29, 2001	10 1/4	49,264.
550,000.	Government of Canada	February	1, 2001	15 3/4	540,394.
100,000.	Province of Prince Edward Island	February	16, 2001	10 3/4	99,954.
100,000.	Nova Scotia Power Commission	March	1, 2001	10	97,732.
100,000.	Province of Saskatchewan	April	1, 2001	10 1/4	99,953.
675,000.	Government of Canada	May	1, 2001	13	663,534.
45,000.	Province of Quebec	May	4, 2001	10 1/4	44,316.
150,000.	Ontario Hydro	May	18, 2001	10	148,005.
230,000.	Nfld.-Labrador Power Commission	October	15, 2001	10 1/4	228,518.
20,000.	Nova Scotia Power Commission	October	21, 2001	9 3/4	19,688.
105,000.	Quebec Hydro	October	21, 2001	10	104,181.
100,000.	Province of Saskatchewan	February	1, 2002	9	99,610.
45,000.	Nova Scotia Power Commission	February	22, 2002	9 1/4	44,561.
575,000.	Government of Canada	March	15, 2002	15 1/2	576,375.
275,000.	Government of Canada	May	1, 2002	10	272,859.
110,000.	Nfld.-Labrador Power Commission	May	9, 2002	10	108,460.
120,000.	Nova Scotia Power Commission	July	21, 2002	9 1/4	117,480.
223,000.	Nfld.-Labrador Power Commission	September	28, 2002	10	206,250.
460,000.	Government of Canada	December	15, 2002	11 1/4	455,482.
25,000.	Nova Scotia Power Commission	January	10, 2003	9 3/8	24,744.
660,000.	Government of Canada	February	1, 2003	11 3/4	650,134.
40,000.	Province of Saskatchewan	June	15, 2003	9 1/2	39,664.
75,000.	Nfld.-Labrador Power Commission	June	27, 2003	10	74,370.
150,000.	Government of Canada	October	1, 2003	9 1/2	150,000.
80,000.	Ontario Hydro	October	5, 2003	9 1/2	78,248.
110,000.	N.B. Electric Power Commission	December	21, 2003	10 1/4	110,000.
245,000.	Ontario Hydro	January	6, 2004	9 1/4	244,115.
295,000.	Government of Canada	February	1, 2004	10 1/4	293,732.
60,000.	Province of Saskatchewan	May	15, 2004	10	59,604.
175,000.	Government of Canada	October	1, 2004	10 1/2	175,000.
150,000.	Ontario Hydro	January	25, 2005	9 3/8	149,063.
155,000.	Nova Scotia Power Commission	July	15, 2005	11 1/2	152,861.
45,000.	Quebec Hydro	September	30, 2005	13 1/4	45,000.
400,000.	British Columbia Hydro	April	14, 2006	14 1/2	400,000.
300,000.	Ontario Hydro	April	21, 2006	14 1/4	298,560.
55,000.	Ontario Hydro	June	27, 2008	9 3/4	55,000.
90,000.	Ontario Hydro	August	30, 2008	9 1/2	89,513.
60,000.	Ontario Hydro	April	4, 2009	10 1/4	59,460.
150,000.	Ontario Hydro	May	10, 2009	10	148,313.
100,000.	British Columbia Hydro	January	15, 2011	13 1/2	100,000.
200,000.	Ontario Hydro	January	29, 2011	13	198,575.
2,588,755.	Bank Term Deposit Receipts	Various		Various	2,588,755.
$22,416,755.					$22,177,597.

MEMBERS--P.E.I. TEACHERS' SUPERANNUATION COMMISSION

for period of July 1/81 - June 30/82

(Section 3(1) T.S.A.)

Hon. Frederick L. Driscoll - Minister of Education and Chairman

Lorne R. Moase[1]

P. Allan Murphy[2]

Patrick Connolly[2]

Willard Moase[2]

W. Bruce White[3]

1. Deputy Minister of Education
2. Appointee of P.E.I. Teachers' Federation
3. Designate of Minister of Finance

SUPERANNUATION ACT AMENDMENTS

During the period July 1, 1981 to June 30, 1982, amendments to the Teachers' Superannuation Act received Royal Assent.

The amendments follow:

CHAPTER 32

An Act to Amend the Teachers' Superannuation Act

(Assented to May 7th, 1982)

BE IT ENACTED by the Lieutenant Governor and Legislative Assembly of the Province of Prince Edward Island as follows:

1. Section 1 of the *Teachers' Superannuation Act* R.S.P.E.I. 1974, Cap. T-1.1 is amended

   (a) by the insertion of the following definition:

   (b.1) "employer" means the employer of a teacher who makes contribution to the fund in respect of service to which this Act applies;

   (b) in clause (g),

   (i) in subclause (ii) by the addition after the words "Affairs (Canada)" of the words "or by any other agency recognized by the Minister as providing efficient instruction in a school",

   (ii) by the insertion immediately before the word "given" of the words "as a substitute or temporary teacher or service".

2. Subsections 3(1), (2) and (3) are repealed and the following is substituted therefor:

   3. (1) This Act shall be administered by a Teachers' Superannuation Commission consisting of

   Administration of Act

   (a) three persons appointed by the Minister from among the employees of the Department of Education;

   (b) three teachers who are contributors to the fund appointed by the Prince Edward Island Teachers' Federation for such term as the Federation may determine;

   (c) one person appointed by the Minister of Finance from among the employees of the Department of Finance.

Chairman

(2) The Minister shall appoint one of the persons referred to in clause (1)(a) as chairman.

Meetings called

(3) Meetings of the members of the Commission shall be called by the chairman at his discretion or upon the request in writing to the chairman of at least four members.

3. Subsection 4(2) of the said Act is repealed.

4. Section 9 of the said Act is repealed.

5. Subsections 10(1) and (2) of the said Act are repealed and the following is substituted therefor:

Teachers' Superannuation Fund

10. (1) There shall be a fund known as the "Teachers' Superannuation Fund" into which, subject to section 15, shall be paid all contributions made by teachers and employers under this Act.

Payments out of fund

(2) All pensions, payments, refunds and administrative expenses shall be a charge on and payable out of the fund.

6. Section 12 of the said Act is amended

(a) in subsection (2),

(i) by the deletion of the words "at least five years" and the substitution therefor of the words "at least one year", and

(ii) by the deletion of the words "a maximum of five years of";

(b) in subsection (3), by the deletion of all the words from "or where" to the end of the subsection;

(c) in subsection (5), by the deletion of the words "but the payment must be made within five years of the teacher resuming his employment, or within five years of the date of proclamation of this Act".

7. Subsections 15(2) and (4) of the said Act are repealed and the following is substituted therefor:

Teacher's contribution

(2) The contribution of the teacher shall be deducted by the employer in accordance with the regulations.

Canada Pension Plan

(4) The employer shall pay into the Canada Pension Plan the contribution of the teacher thereunder.

8. After section 15 of the said Act there is inserted the following section: Employer's contribution

15.1 Every employer shall contribute to the fund an amount equal to the amount of the teacher's contribution under section 15.

9. Subsection 18(2) of the said Act is amended

(a) by the deletion of the word "consecutive" where it first occurs;

(b) by the deletion of the words "but five consecutive years of highest salary need not necessarily be continuous where teaching service has been interrupted".

10. Section 19 of the said Act is amended by the addition of the following subsection:

(3) If the recalculation referred to in subsection (2) results in a pension lower than that received prior to re-employment, the pension received prior to re-employment shall be paid on the termination of the period of re-employment.

11. Section 20 of the said Act is amended by the deletion of the words "thirty-first day of March" and the substitution therefor of the words "first day of July".

12. Section 21 of the said Act is amended by the deletion of the words ", when such reduction becomes eligible".

13. Section 33 of the said Act is repealed. Repeal

14. This Act comes into force on such date as may be fixed by proclamation of the Lieutenant Governor in Council. Commencement

Application for Superannuation

NAME	DATE OF BIRTH	YEARS OF SERVICE	AUTHORITY	ANNUAL PENSION	EFFECTIVE DATE
Grace Robertson	30/07/21	36.69	16(1)(b)	8,907.18	April 1/81
Edna Morrison	12/01/21	14	16(1)(a)	2,120.42	February 1/81
Ann Place	04/05/18	10	16(1)(a)	3,028.63	May 1/81
Grace Mutch	22/11/22	34.99	16(1)(b)	12,322.18	July 1/81
Susan Andrews	12/12/19	37.5	16(1)(a)	13,041.70	July 1/81
Dorothy Campbell	05/03/17	46	16(1)(a)	15,024.80	July 1/81
Grace King	17/11/19	24.6	16(1)(a)	10,416.87	July 1/81
Annie MacLure	27/05/18	25	16(1)(a)	7,471.25	July 1/81
Thérèse Arsenault	15/01/26	32	16(1)(b)	10,543.82	July 1/81
Emily Douglas	21/04/21	32	16(1)(a)	11,923.84	July 1/81
Doris Ferguson	25/12/18	42	16(1)(a)	10,459.75	July 1/81
Helen M. Stewart	20/08/20	35	16(1)(a)	13,041.70	July 1/81
Henry Clarke	16/04/18	29.4	16(1)(a)	13,536.64	July 1/81
Jennie Stevenson	18/02/18	39.1	16(1)(a)	15,024.80	July 1/81
Kenneth Walker	17/03/24	19	16(1)(a)	9,597.27	April 1/84
Clare O'Shea	25/02/25	32.05	16(1)(b)	7,646.25	July 1/81
Marie Driscoll	02/04/26	30.05	16(1)(b)	9,009.16	July 1/81
Alice MacEwen	14/04/21	28	16(1)(a)	6,961.36	August 1/81

NAME	DATE OF BIRTH	YEARS OF SERVICE	AUTHORITY	ANNUAL PENSION	EFFECTIVE DATE
Olive Clark	06/08/16	22	16(1)(a)	9,315.90	July 1/81
Dolly Matthew	04/01/20	29.15	16(1)(a)	12,343.57	July 1/81
Myrtle Wigmore	02/05/22	20.5	16(1)(a)	8,680.67	June/82
Mary Kelly	08/10/24	36	16(1)(b)	13,466.27	July 1/81
Menadora MacDonald	11/08/25	30	16(1)(b)	9,508.91	July 1/81
William C. Matthews	13/05/39	16.5	16(1)(c)	4,541.03	July 1/80
Mary Cecelia MacDonald	Not Available	Not Applicable	24(4) By order in Council #EC 53/82	364.08	January 1/77
Letetia MacDonald	28/12/22	30	16(1)(b)	10,675.75	Nobember 1/81
Sister Kathleen Chisholm	25/01/25	22	16(1)(a)	10,600.43	February 1/85
Mabel McSwain	20/10/16	20.4	16(1)(a)	857.29	November 1/76
Sister Florence McTague	12/07/16	17	16(1)(a)	1,601.26	August 1/76
Patricia R. Doucette	17/08/22	15	16(1)(a)	1,618.80	September 1/82
Geraldine Webster	20/01/21	14	16(1)(a)	5,184.67	July 1/81
Anna Fraser	03/12/23	22.37	16(1)(c)	7.389.11	December 22/81
Dorothy MacKay	17/10/23	30	16(1)(b)	11,033.89	March 1/82

Pensioners deceased during the period July 1/81-June 30/82

NAME	DECEASED	AGE
Mabel Fielding	August 31/81	104
Carmelita Daley	March 5/82	79
Archie Lanigan	July 10/81	76
Gertrude Howard	December 14/81	70
J. Reginald MacDonald	February 4/82	71
Bessie Martin	March 24/82	80
Sister Bernadette MacLellan	June 12/82	71
Sister Mary Calaghan	June 15/82	89
Leone Ross	May 28/82	63
Frank MacDougall[1]	October 3/81	72
Mrs. Elmer Pineau[1]	December 28/81	75
Robert Munn[1]	December 31/81	73
Mary Murphy[2]	March 19/81	65

1. Recipient of a dependant's allowance
2. Inadvertently missed form 1981 report